

**RITA MEININGHAUS CONSULTANCY CC (IN
LIQUIDATION)**

MASTER'S REFERENCE NUMBER: G703/2006

**FIRST AND FINAL LIQUIDATION AND
DISTRIBUTION ACCOUNT**

**C/o INDEPENDENT TRUSTEES (PTY) LTD
P O Box 820
STELLENBOSCH
7599**

**M O BOX 144
TELEPHONE (021) 880 5400**

I N D E P E N D E N T
C O R P O R A T E R E C O V E R Y A D V I S O R S

RITA MEININGHAUS CONSULTANCY CC (IN LIQUIDATION)		
MASTER'S REFERENCE NUMBER: G703/2006		
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT		
RECONCILIATION		
Balance: Cheque Account (01/01/2008)		33,502.45
Balance: Call Account (01/12/2007)		513,901.52
<i>To be paid</i>		-48,914.53
FR: Advertising (to refunded to Commonwealth)	-313.35	
EA1: Valuation (CVM Valuations)	-6,100.00	
Bond of security & renewal (LBS)	-18,810.00	
EA1: Rita Meininghaus (Refund of expenses)	-23,691.18	
		498,489.44
<i>To be paid:</i>		95,256.58
Liquidator's Fees + VAT	82,982.58	
Allowances	399.00	
Masters Fees	11,875.00	
<u>Provisions</u>		3,450.00
Bank Charges	500.00	
Bond renewal	2,850.00	
Advertising	100.00	
<u>VAT Payable (Ref 4780196301)</u>		-3,149.17
Per Free Residue Account	-446.23	
Per Encumbered Asset number 1	16,546.45	
<i>Less: Paid directly by Celia van Druten</i>	-19,249.39	
<u>Distribution Account:</u>		
Encumbered Asset No 1 : FNB	1,629,324.20	0.00
Less: Interim dividend paid on 27/06/2007	-1,629,324.20	
<u>Free Residue Account</u>		402,932.03
<i>Preferent creditors:</i>		
SARS	402,932.03	
		498,489.44

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FREE RESIDUE ACCOUNT: REALISATIONS						
	Vchr No.	VAT				
Interest earned: Current Account					23,725.85	
Per Annexure "A"	1		23,725.85			
Carried forward from EA1					383,498.13	
					407,223.98	
FREE RESIDUE: DISBURSEMENTS						
Bond of security:					216.50	
As per Annexure "B"		26.59	189.91			216.50
		26.59				
Master's fees:					118.69	
As per Annexure "B"			118.69			
Liquidator's fees:					2,704.75	
10% on interest earned		332.16	2,372.59			2,704.75
Bank charges:					385.90	
Per Annexure "A"	1		385.90			
Taxed bill of cost:						
n/a						
Advertising:					313.35	
Government Gazette Form 1		5.97	42.63			48.60
The Citizen	2	18.06	129.00			147.06
Die Beeld	2	14.45	103.24			117.69
		38.48				313.35
Allowances:					399.00	
Postage & Petties		49.00	350.00			399.00
Receiver of Revenue: VAT					-446.23	
Payable			-			
Less: Bond of security			-26.59			
Less: Liquidators Fees			-332.16			
Less: Advertising cost			-38.48			
Less: Allowances			-49.00			
Provisions:					600.00	
Bank Charges			500.00			
Advertising			100.00			
Distribution to Preferent creditor					402,932.03	
					407,223.98	

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ENCUMBERED ASSET ACCOUNT NO. 1

Encumbered:

Immovable property: Erf 56684, Cape Town (16 Robinson Ave, Bishops court Estate)

Nature of Encumbrance:

Mortgage Bond in favour of FNB Bank

Account: 3-000-008-148-362

REALISATIONS

Proceeds of sale of Property:

Vchr No.

VAT

2,350,000.00

2-Jun-07 Celia van Druten Attorney

3

19,249.39

2,330,750.61

2,350,000.00

DISBURSEMENTS

Bond of security:

As per Annexure "B"

2,633.41

18,810.09

21,443.50

Master's fees:

As per Annexure "B"

11,756.31

11,756.31

Liquidator's fees:

3% on sale

9,789.15

69,922.52

80,277.83

3% on VAT

80.85

577.48

Less: 14% Thereon

-11.32

-80.85

9,858.68

70,419.15

VAT portion not allowed

-9,789.15

69.53

Realisation cost:

Valuation: CVM Valuations

4

-

6,100.00

183,462.39

2-Jun-07 Celia van Druten: Purchaser's share: rates (reco

3

-

-1,086.75

2-Jun-07 Celia van Druten: Agent's commission

3

-

160,740.00

2-Jun-07 Celia van Druten: Bond cancellation cost

3

-

889.50

2-Jun-07 Celia van Druten: Outstanding rates & taxes

3

-

10,430.54

2-Jun-07 Celia van Druten: IT advance

3

-

-10,430.54

2-Jun-07 Celia van Druten: IT Refund

3

-

10,593.54

2-Jun-07 Celia van Druten: Beetle & Electrical clearance

3

-

6,226.10

-

183,462.39

Other Section 89 cost:

ADT Cycle patrols

625.00

ADT Home

2,782.20

Rates paid

11,837.79

Maintenance: Garden

5,728.19

Maintenance: Pool

2,718.00

VAT

Per sale of immovable property

19,249.39

Less: Bond of security

-2,633.41

Less: Liquidators Fee

-69.53

Less: Realisation

-

16,546.45

Distribution Account:

Available award to Secured creditor No. 1

2,012,822.34

Capital claim as at 21/07/2006

1,506,197.70

Interest @ 8.75% (341 days 21/07/06 till 27/06/07)

123,126.50

1,629,324.20

Secured award to creditor

1,629,324.20

Balance to Free Residue

383,498.13

2,350,000.00

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ANNEXURE A			
	Schedule of interest earned and bank charges: (Voucher 1)		
	ABSA Bank : cheque account		
	Account number: 40 6869 5455		
Number	Statement dated	Interest	Charges
1	01-Jul-07	6,325.81	59.60
2	01-Aug-07	1,917.40	49.80
3	01-Sep-07	1,070.77	77.30
4	01-Oct-07	123.24	49.80
5	01-Nov-07	127.21	49.80
6	01-Dec-07	125.51	49.80
7	01-Jan-08	134.39	49.80
		9,824.33	385.90
	ABSA Bank : Deposit investment account		
	Account number: 20-6715-0121		
	Movements		
	Capital invested (17/08/2007)	500,000.00	
	Balance as at 01/12/2007	513,901.52	
	Interest earned	13,901.52	-

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ANNEXURE B

APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES

	Realisations	Bond	Masters Fees
Free Residue Account	23,725.85	216.50	118.69
Encumbered Asset No 1	2,350,000.00	21,443.50	11,756.31
	2,373,725.85	21,660.00	11,875.00

BOND OF SECURITY:

Liquidation Bonding Services (Pty) Ltd
Sum insured: R1 650 000-00
Premium Due: 08/ 08/2006 - 08/08/2007

5

9,405.00

Renewal: R 1 650 000-00
Premium Due: 08/08/2007

6

9,405.00

Renewal: R 500 000-00
Premium Due: 08/08/2008

2,850.00

21,660.00

MASTERS FEES:

First R15 000
On balance of R2 355 000-00

100.00

11,775.00

11,875.00

